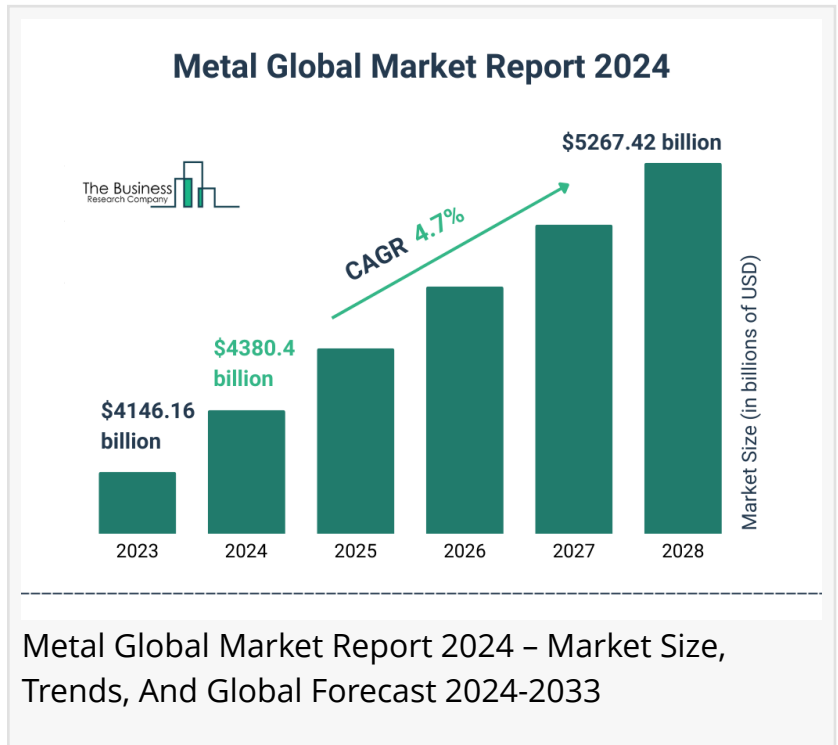


Major Factors Driving the 2024 Metal Market: Rising Global Demand for Copper

The Business Research Company's Major Factors Driving the 2024 Metal Market: Rising Global Demand for Copper

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The metal market has experienced significant growth in recent years, projected to increase from \$4146.16 billion in 2023 to \$4380.4 billion in 2024, with a compound annual growth rate (CAGR) of 5.6%. This historical growth is attributed to factors such as construction and infrastructure development, manufacturing and industrialization, the automotive industry, defense and military requirements, and mining and exploration activities.



What Is the Projected Market Size of the Global Metal Market and Its Growth Rate?



It will grow to \$5267.42 billion in 2028 at a compound annual growth rate (CAGR) of 4.7%."

The Business Research Company

The metal market is anticipated to experience steady growth in the coming years, reaching \$5267.42 billion by 2028 at a compound annual growth rate (CAGR) of 4.7%. This projected growth during the forecast period is driven by factors such as investments in infrastructure, circular economy initiatives, enhanced supply chain resilience, efforts to mitigate climate change, and geopolitical influences.

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What are the Key Drivers Fueling Growth in the Metal Market?

Global demand for copper is projected to rise during the forecast period, propelling the growth of the metal manufacturing market. Copper is a reddish-brown, malleable, ductile metallic element represented by the symbol Cu and atomic number 29. The increasing demand for copper stimulates greater production of the metal. Consequently, copper mining companies and refineries are expanding their operations to fulfill this demand, resulting in elevated overall production levels within the metal industry.

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Who Are the Key Players Driving Growth in the Metal Market?

Key players in the market include Glencore International plc, ArcelorMittal S.A., Jiangxi Copper Company Limited, POSCO, BHP Group, Nippon Steel & Sumitomo Metal Corporation, Baoshan Iron & Steel Co. Ltd., Rio Tinto Group, Thyssenkrupp AG, Vale S.A., Nucor Corporation, JFE Holdings Inc., Anglo American plc, Anglo American, Tata Steel Group, Hindalco Industries Limited, Freeport-McMoRan Inc., Hyundai Steel Company,

What Are The Emerging Trends Shaping The Growth Of The Metal Market?

Leading companies in the metal market are creating new products, including generative AI solutions for additive manufacturing, to cater to larger customer bases, boost sales, and enhance revenue. Generative AI solutions involve artificial intelligence systems and algorithms capable of generating original content, data, or information that is not explicitly programmed.

What Are the Segments of the Global Metal Market?

- 1) By Type: Iron and Steel Mills and Ferroalloy, Processed Nonferrous Metal, Processed Alumina and Aluminum, Foundries, Steel Products
- 2) By Metal Type: Aluminum, Beryllium, Bismuth, Cadmium, Cerium, Chromium, Cobalt, Other Metal Types
- 3) By End User: Construction, Manufacturing, Other End Users

Geographic Overview: Asia-Pacific at the Helm of the Metal Market

Asia-Pacific was the largest region in the market in 2023. Western Europe was the second-largest region in the market. The regions covered in the market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

How Is The Metal Market Defined?

Metal refers to a category of materials that readily produce positive ions and form metallic bonds with other anions. They are characterized by high melting points, high density and tensile strength, excellent light reflectivity, malleability, and ductility. Additionally, metals exhibit strong electrical and thermal conductivity and are widely utilized in various applications, including home and office heating, electricity generation, transportation fuel, and plastic production.

The Metal Global Market Report 2024 from The Business Research Company includes the following key information:

- Market size data for both historical and future periods
- Analysis of both macro and microeconomic factors that have impacted the market over the past five years
- Regional market analysis covering Asia-Pacific, China, Western Europe, Eastern Europe, North America, the USA, South America, and the Middle East and Africa
- Country-specific market analysis for Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, the UK, and the USA.

Overview of the Global Metal Market Report: Trends, Opportunities, Strategies, and More
The Metal Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into [metal market size](#), metal market drivers and trends, metal competitors' revenues, and [metal market growth](#) across geographies. This report provides valuable in-depth insights into potential opportunities and strategies. Companies can utilize the information presented to target segments with the greatest growth potential.

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